Ch Mil & StP177 17714 Sloss-Sheft. 66 CM & StP p192 193 Sloss-Shefpf 92

18% StJ&G I ... 14

1214 St J&G [ 3 D. 24

95 St LS west'n 26% 95 St LS W pf. 60% 1916 St L & S F. 8116 74 St L & S F 1 9 8016 3016 St L & S F 2 7 7 316

71 St P & Om .185 451/2 So Pacific... 63% 217 So Ry Co... 35% 18 So Ry Co pf. 95

Stan R & Tw 516

Tenn C & I., 6214 Tex P LT., 38

Texas Pac., 39% Third Av RR138

TSILAW pf. 44

35 | Twin City...120 89% | Un Bag & P. 14

31% Un BagaP p 78 17% Un Pacific .. 100%

Un Pac pf ... 92%

US Leather. 1216 US Leath pf 88% USR'ity &Ca 2316

USR'Ity&Cp 69% USRubber. 16%

US Rub pf .. 52

US ShipBlds &

Wabash pf., 4414

West Un Tel 89%

Wheel & L B 24%

WALE3 of 344

5914 Wie Cent pf. 8214

THE OUTSIDE MARKET.

1 Ex-dividend. 1 Ex-rights.

2516

3516

8814

US Ship B pf 10

1814 Va-Car Co.. 62

Ch Terminal 18

Chie U Trac. 12

Cle Lo & Wp 90 Col H C & I. 18% Col Fuel & Ir 78

Col Sou2d pf 45

Con Gas .... 21616 217

Ch Term'i pf 33%

## Manhattan Rights BOUCHT and SOLD

Howard Lapsley & Co. 110 EXCHANGE COURT.

Tel 1385 Broad Redmond, Kerr & Co. 41 WALL ST., NEW YORK.

GRAHAM, KERR & CO.; Philadelphi Granacti e general Poreign and Domestic Bank-ing Business. lasue

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HAVEN & CLEMENT Successors to HAVEN & STOUT, 1 Nassan Street, Cor. Wall Street.

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201 EAST GERMAN STREET,

BALTIMORE.

TRUST COMPANIES.

EMPTEE STATE TRUST CO. Capital and Surplus, \$1,000,000.

LeRey W. Baldwin, Pres. Duncan D. Parmiy, V.-Pres N. M. Gough, Treasurer. C. E. Braine, Secretary. Trust Co. of the Republic. Capital & Surplus.....\$1,595,247.83

346 BROADWAY, NEW YORK. h Offices, 71 William St., and Waldorf-Astoria. Le Roy Dresser, Pres., Alex. Greig, V. Pres., Robertson, V. Pres. J. D. Llvingston, V. Pres. Boldt, V. Pres. Thomas C. Clarke, Sec. & Treas. G. Knox, Asst. Sec. Thos. J. Fry, Trust Officer.

COMMERCIAL TRUST COMPANY OF NEW JERSEY 18 EXCHANGE PLACE, JERSEY CITY, N. J.

SAFE DEPOSIT VAULTS

ELECTIONS AND MEETINGS. THE PEOPLES GAS LIGHT & COKE CO.

The annual meeting of the Stockholders of the Peoples Gas Light & Coke Company will be held at the office of the Company in Chicago, Michigan Avenue and Adams Street, on Tuesday, February 10, 1903, at 11 o'clock A. M. The transfer books will be closed in accordance with the by-laws, at the close of business on Tuesday, January 20, 1908, and will reopen Wednesday, February 1, 1908.

GEORGE O. KNAPP. President.

PROPOSALS.

FORT WADSWORTH, N. Y., JAN. 2, 1903.—Scaled proposals for building one set of brick hospital steward's quarters here will be received until 12 M., Feb. 2, 1903. Information furnished on application. U. S. reserves right to accept or reject any proposal or any part thereof. Work to commence on building April 1, 1903. Envelopes containing proposals should be endorsed "Proposals for building quarters." addressed Lieut. GEO. L. HICKS. Jr., Q. M.

FORT TERRY, N. Y., Jan. 28, 1903.—Sealed proposals, in triplicate, for constructing, plumbing, heating and electric wiring frame barrack building and for constructing gun shed and machine shop building here, will be received until 12 M., Feb. 28, 1903. U. S. reserves right to accept or reject any or all bids or any part thereof. Information on application. Envelopes containing proposals will be endorsed "Proposals for Barrack," addressed S. Y. BRITT. Q. M.

BANKERS FORM TRUST COMPANY. To Begin Business Six Months Hence

-Hopes to Get Bank Deposits. Announcement was made vesterday of the organisation of a new trust company, the Bankers' Trust Company, which has in its directorate representatives of ten local banks, one Jersey City bank and two important banking firms. The company will have a capital of \$1,000,000 and a surplus of \$500,000 and will do business in the former offices of the Liberty National Bank, 148 Cortlandt street,

Edmund C. Converse, president of the Liberty National Bank, director of the United States Steel Corporation, will be president of the Bankers' Trust Company, The active management of the company will rest with J. F. Thompson, who resigned yesterday as cashier of the Sea-board National Bank to become vice-presi-dent of the trust company. The directors

James G. Cannon, vice-president Fourth National Bank, Edmund C. Converse, president; James A. Blair of Blair & Co. Henry P. Davison, vice-president First National Bank; Granville W. Garth, president Mechanics' National Bank, A. Barton Hepburn, vice-president Chase National Bank; William Logan, cashier Hanever National Bank; William Logan, cashier Hanever National Bank; Gates W. McGarrah, president Leather Manufacturers' National Bank; William H. Porter, vice-president Chemical National Bank; George W. Perkins of J. P. Morgan & Co.; J. F. Thomson, vice-president Automal Park Bank; Sanuel Woolverton, president Gallatin National Bank, and Edward F. C. Young, president First National Bank of Jersey City.

The new trust company has received

The new trust company has received the sanction of the banking department and will be ready to begin in about six weeks. It will do business strictly as a trust company, keeping a definite cash receive. It expects to receive deposits from many banks of this city, and from institutions in Pittsburg. Boston, Philadelphia, St. Louis and Chicago, with which plose alliances are now being made.

FINANCIAL AND COMMERCIAL

The feature of business on the Stock Exchange to-day was the deluge of money offered on call by the leading banks at marked concessions in the rate for its use. Millions of dollars were thus lent at 3½ and per cent., and even at lower figures. Time money was also much easier. Loans are offered for practically all periods at from 4½ to 4½ per cent., and at 5 per cent. when wholly secured by industrial collateral. There can no longer be any doubt that the supply of funds at this centre is now much greater than the demand for them. The fact, taken in conjunction with the fall in sterling, when exactly the reverse phenomenon might have been expected, must erve to modify many conceptions that have been previously entertained concerning the financial situation bere. The disbursement of Government money on account of pensions and contract appropriations has apparently ceased for the present, but local banks are gaining heavily from all quarters of the country, from the West and Northwest as well as from the South and places near by; estimates are that their cash has increased in the current week between five and eight million dollars.

The stock market was firm to-day, but exceedingly dull until the last hour, when it weakened under speculative sales based upon the announcement that President Burt of the Union Pacific Railroad had informed the committee of the employees of the road at Omaha that the company did not propose to concede the demand for the abolition of piece work in the machine shops. It was stated that all negotiations between the company and its men had been declared off and the inference was that a strike was imminent. Interests in this city that should be correctly informed as to the probability of such an event declared it to be their opinion that serious labor troubles on the Union Pacific system were no nearer than they had been, and that a projection of the machinists' strike into the ranks of the Union Pacific trainmen and other employees could not be regarded as at all likely. Nevertheless, it is recognized that in these days prophecy as to the action of labor unions under the instigation of malignant and hot-headed agitators is impossible. Reference, perhaps, may well be made at this time to the heavy buy-ing of the Union Pacific preferred stock, whose source has recently been the subject of much conjecture. There is good reason for believing that these purchases have been made by those closely identified with the management of the company and that they are based upon the reasoning that when the Union Pacific common shares are placed upon a 5 per cent. basis the Union Pacific convertible bonds will be retired and the preferred shares will, therefore only be preceded in their claim as to assets and dividends by the first mortgage bonds of the company.

Of the statements of railroad earnings published during the day the most importan were the Union Pacific's decrease in gross for December of \$7,650-due, of course, to the same general and temporary causes as those which affected the St. Paul road in the same months-and the Southern [Railway's increase for December of \$47,220. In the early part of the day Delaware and Hudson and the St. Louis and San Fran cisco shares were especially strong. The feeling was that the stock first named had not sufficiently reflected its share of the prosperity now enjoyed by the coalcarrying railroads; while there are more kinds of rumors now floating in Wall Street regarding the St. Louis and San Francisco property than have collected around any one railroad for a long time back. The price of corn and wheat again declined, with the happy result of stimulating the export trade in these staples. The exports of both commodities, wheat especially have been large during the week. Importe of dry goods, however, have been \$3,749,964 as against \$2,200,558 last week and \$2,259,731 last year. So far as could be observed. he slight disturbance in the course of diplomatic parleyings over Venezuela cut no figure in the day's trading.

New York Stock Exchange Sales, Jan. 80. CLOSING PRICES OF UNITED STATES BONDS.

Bid. Asked. Bid. Asked. U S 2a, r, 1990 ... 109 110 US 4a, r, 1925 .... 134½ 136½ U S 4a, r, 1925 .... 136½ 138 U S 2a, r, U S 5a, r, U S 5a, r, U S 2a, r, 1908-18..107 108 U S 2a, c, 1908-18..10734 10834 U S 2a, c, 1908-18..10734 10834 U S 2a, c, 1907-....10 11054 U S 3.655,r 1907 ..... 1 10 111

RAILROAD AND OTHER BONDS.

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| Constitute | Con RAILROAD AND OTHER SHARES, Col So lat pf 70% 0078-118 22600 Amal Cop. . 67 1500 Am Car Co 41 1500 Am CaP Co 41 4012 4012 68 200 Am Cot Oil 44 44 44 - 14 100 Am Exp... 22014 22014 82014-934 Cont Tob pf.117 100 Am Exp... 22014 22014 22014 -934 100 Am Gra Tw 27 27 27 -14 11s -1s 2900 Am Ice. ... 117g 11is 11is 1s 2900 Am Ice pf... 4214 401g 401g 12 300 Am Loo pf.. 4214 401g 401g 12 300 Am Loo pf. 9334 9314 12 200 Am Mait pf 9414 2414 2414 14 2414 14 400 Am Sneit ... 461g 463g 463g 160 Am S Fds p 6634 6634 6634 4200 Am Sugar ... 1291g 1291 97 97 - 14 Corn Prod. 3216 1118 1118+ 18 Corn Prodpt 8 315 Del & Hud . 176% 177 Del L & W . . 260 272 Den & R G . . 38 40 Den & R G... 38
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4100 Bal & Ohlo. 10114 1005s 1005s— 7g
3000 B R Transii 681g 6714 671g— 1g
600 Bruns Co... 1434 14 14 — 7g
100 But R & P P P 148 148 148 +2
100 Butter'k Co 5234 5234 5234— 14
4600 Can Pac... 1373 1361g 1363g— 0g
2300 Ches & Oh... 521g 515g 515g 515g— 1g
1600 Chi & Ait... 365g 51g 361g—11g
200 Chi & Ait pf 715g 715g— 5g
2600 Chi & W... 271g 273g 273g— 1g
600 C G W pf B 443g 437g 437g— 1g
10100 Chi M & SIP178 177 177 — 1g
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2300 Rep Steel. 2114
100 Rep Steel p 7812
12600 Reading. 6172
11400 Rock Island 4812
100 Rock Is'd p 8012
800 Rub Goods 2536
200 Rub Gds pf. 7912
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100 UR InvCo. 2114 2114 2114+1
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500 US CI P pf 5212 5212 5212+1 1314- 0 400 U SRA Con 2414 24 24 - 14 200 U SRA Cp. 6978 6934 6978 300 U S R & C p. 6978 6974 1212 1212 12 1000 U S Leath... 1254 1212 1212 12 100 U S Leath p 8938 8938 8938 100 U S Rubpf. 62 52 52 -312 100 U S Rubpf. 62 62 62 -312 3500 U S Steel... 3714 3718 18 2900 U S Steel pf 8714 8678 87 - 14 100 Vulcan D's 2912 2912 2912 12 100 Vulcan D'g 291g 291g 291g—1g
100 Vulcan D p. 8014 8014 8014—1g
400 Wabash... 291g 2914 2914—14
800 Wabash pf. 4514 441g 441g—5g
400 West'house 318 2151g 2151g+1g
200 WulconTel 901g 90 90
300 Wis Cent... 251g 251g 261g—1g
200 Wis Cent.pf 5234 5234 5234+1g
Total sales of stocks, 417,000 shares.

· Ba-dividend.

CLOSING PRICES. Adams Exp.. 200 220 Laclede Gas 80
Allis Chai pf. 84 86 Lake EA W Allis Chai pf. 84 86 Lake E & W. 47 AmalCopper 65% 66 LE & W pf. 113 Am A C Co.. 28% 25 Long Island 78 Am A C Co p 82 83 Lou & Nash . 12616 Am Bicycle.. -Man Beach. 12 14 Manhattan..14414 14514 AmBicycle p 14 Manhattan..14414 14514 Am C & P Co 4014 4014 Met St Ry..18614 13634 Am C&PCo p 9114 92 Met Sec Co. 12114 44 Mes Cent... 24% Am Cot Oll p 95 98 Mich Cens. . 125 Am D Tel Co 37 3814 Minn & St L.107 1081 Am Express.220 225 M & St L pf.116 121 Am Grass... 2614 27 MSPSSM. 74 Am Hide &L 9 974 MSP&SSM p122 2414 M K & T .... 2714 1114 M K & Tpf.. 5914 Am H & Lpf 33 Am Ice pf. . 41 4116 Mo Pacific .. \$1116 11114 18% Nat Bis Co., 46% Am Lin Oll p 4514 4714 Nat Bis Co p10414 108 2016 Nat Lead ... 2715 93% Nat Lead pt. 91 Am Loco pf. 93 9214 5 NashC & StL106 108 24% Nat RR Mer. 18% 18% 127 NatRRMexp 3612 9814 NY A B Co.. 169 175 Am Smelt'g. 4514 4614 NY Central . 15014 1501 96 NYC& St L 4116 42 Am Sugar...12914 12914 NYC&StL 10110 Am Sug pf. 120% 121% NYC&StL2p 80 1 84 Am T&C Co 86 90 N Y Dock... 1934 25 Am T& T Col62 164 N Y Dock p. 52 53 Am Wool... 14% 14% N Y N H & H220 223 Am Wool pf. 78% 80 N J Central 185
Ann Arbor. 37 39 Norfk & W. 73%
AnnArborpf 87 70 Nork Westp 92%
Anaconda... 98% 100% North Am...113 Atch T & SF 87% 87 % Ont & West. 33% At T & SFp. 99% 100 Pacific Coast 67 Balt & Ohio. 100% 100% Pac Coast 1p 97 Balt & Oh pf 95% 96 | Pac Coast 2p 73 B'Riya R F. 67% 67% Pacine Maii. 39 49
Bkyn U Gas.220 228 Penna R R .. 152 152%
Br'naw'k Co. 13% 14
Buff R & P. . 125% 125
Buff R & Ppf144 148 PCC & St L. 87 93 Buff R & Ppf144 148 ButterickCo 5214 53 POC & St L p108 114 Can South'n 74 75 Pr'd St Car. 64 643 6414 Can Pacific.. 136% 136% Prd StCarp 94% Ches & Ohio. 51% 51% Pullm'nPC'r232 1234 Chie & P. III. 190 210 Ry St'l St'g. 51% Chic & Alton 35% 35% Ry St Spept 85

Ch & Alton p. 71 71% R'wy Sec Co 91 COC & St L. 95% 97% Reading..... 61%

767a Chind & L.. - Read 1st pf 87%
Chie L pf. - Read 2 2d pf. 74

THE OUTSIDE MARKET.

197 + 19
10119+1
97 - 19
14819- 12
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300 BayState Gas 16
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CLOSING QUOTATIONS OF IN-Brooklyn and New York Ferry 5
per cent. 75
Brooklyn Rapid Transit 4s 82½
Buffalo Gas 8½
Buffalo Gas bonds 82
Compressed Air Consol dated Storage Battery ..... 16 Detroit United Rallway 414 per cent. 9614 Detroit United Railway 14 per cent. 9614
Dominion Securities 20
Electric Boat, common 22
Electric Boat, preferred 37
Electric Vehicle, preferred 1214
Electric Lead Reduction, common 3
Electric Lead Reduction, preferred 434
English Steel common 12 4314 Surplus ... \$191.861 \$157.840 Inc. \$84.221 From July 1 to Dec. \$1: Gross earnings ... \$3,719.807 \$3,181,744 Inc. \$568.062 Op. exp., less taxes 2.014.106 1.688.466 Inc. \$15,640 United Copper..... 25 , 32 United Raliway of St. Louis, pre-ferred. 80 81 United Raliway of St. Louis 4 per

Union Typewriter, 2d preferred ..... 1 1 5 Worthington Pump, preferred ...... 1 2 2

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Bid. Asked.

Ch Gt West.. 2754 2756 kep b'oSteet 2014 21

Chi Gt W (A) 82 85 Rep Steet pf. 7814 7754

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Rubber Gds. 25 2514

Rub Gds pf. 78 7994 25¼ 6% 85c MassElece 3 6 4 3 7 4 Isle R'71a.

Mass El p. — 93 Mass Con.

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Merg'thler 1 8 7 1 8 7 4 Mon & Bos 6834 Mays'wer U Shee e.. 51% 59 U Shoe pf. 31 32 NapaQkair U Fruit Ce 1 0 91/4 1 1 01/4 OldC (Cop) West'h'eE 107 110 Old Dom., 19 West'eElp108 110 Occoola., 62 Bos & A...258 259 Phomis... 5 | Boston EL 1 4 9 1/4 1 5 0 | Quincy... 1 0 7 | W End St | Rhode I st. 2 1/4 | Santa Fe. 2 1/4 | Santa W End St Rhode Isl. 23
RR..... 94 941/Santa Fe. 23
Am B T 4a. 981/4 99 Shanson... 104
B G lat 4e. 1061/4 1065/4 Tam'rack 150 BG244. 80% 81 Tecumseh 1 Tri-Mt.... 90 Dom Coa 1at 6s ... 109 con 4 59 1 0 1 USMIN'S. 22% debe &... 1 0 1 Utah Cos. 28% Advent're. 15 8 Winons .. 7 4% Armold... 600 76c Wyandos. PHILADELPHIA CLOSING QUOTA-TIONS. Asked.

BOSTON CLOSING QUOTATIONS.

ACCI ASS 201 21 Leh V RR 4614 Cam Iron. 49 4914 L O a Nav 73 Cam Steel 2414 2514 Marsden 314 C O a G 5 109 10914 Naspelts 714 Cof Ind to 1084 109 PaRR .... 76% 76 Con L S p. 3614 816 Pa Steel c. 49 ——
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C T of N J. 66 67 Phil Eleg. 715-16 8 CTof N J. 66 67 Phi Elee. 715-16 8 CTof N J 55 107 10714 PEGT 66 101 10114 1 Phil Trac. 9814 9814
3 R'ys Oo G. 414 —
914 Schuyikili
— RES 66. 11014 111 Dia 55 c.. 14 Dia 55 p.. 214 ECOGIAM. 84 — RES& 110% III
ElecaPTw1100 100% Un Trac. 46% 46%
E Gasia & 107% 108 Un GIOc 116 115%
To 4 St Rr. 84 — Wel'h Co.. 84 Ind St Ry. 84 Ind St R4s 86 87

CHICAGO CLOSING QUOTATIONS. Asked. | Bid. 10 | MetWSB. 36 Am C C... Am CC pf. 48½ 48½ Met WSEP 86 88½
Am Rad... 52, 57 Nat Bis... 46 4 46½
Box Bd c. 7½ 7½ N Carb ... 28 27 Boz Bd o. 714 715 N Carb ... 93 27
Boz Bd p. 4714 48 N C5t Ry.167 17 1
Ch U T ... 12 1215 Oats ... 70 73
Ch U T pf. 45 49 Oats pf ... 90 92
City Ry... 230 235 So Side E. 107 10914
Dia Match 139 140 Streets StG 30 31
Dock ... 60 68 Swift & Col 27 12736
LakeSt Eie 614 7 WChiStRy 87 88 MONEY AND EXCHANGE.

Money on call, 21/4031/2 per cent.; last loan, 21/2 per cent; ruling rate, 31/2 per cent. Time money is quoted at 5 per cent for sixty and ninety days; 5 per cent for four months and 41/404/2 per cent for six and nine months on divided stocks. Commercial paper is quoted at 41/2 per cent. for prime single names and bills receivable; other names, 5 per cent. and bills receivable; other names, 5 per cent.

Sterling exchange market was firmer and slightly higher. This was due to a better demand from remitters and a smaller supply of bills offering. Continental exchange was steady. Posted rates were quoted at \$4.84% for long and \$4.87% for short. Actual rates:
Long bills, \$4.8385@44.8996; sight drafts, \$4.8680@\$4.8990, and cable transfers, \$4.87%; @\$4.87%; France were quoted at \$1.84% @\$1.87% for long and \$1.18% @\$1.5% for short reichsmarks were quoted at \$4.11-16@94% for long and \$6.985 i-1.6 for short; guilders were quoted at \$9.18-16@\$9% for long and 40%@\$0.8-16 for short.

Domestic exchange on New York: Bos-10%@40 8-16 for short.

Domestic exchange on New York: Boston - 5@10c premium. Charleston - Buying. 1-16c. discount; selling, 1-16c. premium. Savannah - Buying, ½c. discount; selling, par. San Francisco-Sight, 12½c. premium; telegraph, 15c. premium. St. Louis-20@40c premium. Chicago-10c. premium. Cincinnati-Between banks, 40c. premium; over counter, 50c. premium. New Orleans-Commercial, 10c. discount; banks, \$1 premium.

Money in London 164.

714 Money in London, 3@4 per cent. Rate 13% of discount in open market for short and of discount in open market for short and three months' bills, \$5-16.03 7-16 per cent. Paris advices quote \$ per cents. 96 centimes. Exchange on London, 25 francs, 14½ centimes. Commercial price of bar silver in New York, 47½ c. Bar silver in London closed at 21 18-16d. Mexican silver dollars were quoted at 37½ c. 21 13-16d.
at 371/gc.
New York Clearing House statement; Exchanges, \$208,422,038; balance, \$11,275,239; Sub-Treasury debit balance, \$004,535. DAILY TREASURY STATEMENT.

WASHINGTON, Jan. 30.—The receipts and ex-penditures of the Treasury were: 

RESERVE FUND. Held against the notes and certificates GENERAL FUND. \$897,492,000 | GENERAL PUND. | GONERAL PUND. | Gold coin and bullion | \$74,885,135 | Gold certificates | \$24,474,340 | Standard silver doilars | 7,672,669 | Silver certificates | \$8,200,179 | Silver bullion | 1,000,413 | United States notes | \$8,201,219 | Treasury notes of 1890 | 180,434 | National bank notes | 21,177,249 | Subsidiary silver and minor coin | \$8,667,801 | Total | \$150,690,539 | In national banks | 150,208,590 | Awaiting reimbursement | 194,185 | Total | \$150,001,3314 | Liabilities | \$85,570,065 | English | \$85,570,065 | Engli SUB-TREASURY TRANSACTIONS.

TRURSDAY. Paid by Sub-Treasury to banks. Paid by banks to Sub-Treasury. Loss to banks on day's transactions ... \$1,011,000 SINCE PRIDAT LAST. Loss to banks. \$1,859,000
Gain to banks for same period previous
week. \$2,476,000 ..... \$2,476,000

RAILROAD EARNINGS. Net earnings. \$1,785,345 \$1,842,995 Dec. \$47,650 From July 1 to Dec. \$1. Gross earnings. \$27,025,758 \$25,445,085 Inc. \$1,580,671 Exp., inc'd. Ux's.14,085,778 12,943,350 Inc. 1,110,423 Net earnings.\$12,971,983 \$12.501.735 Inc. \$470,248 CHICAGO AND RASTERN ILLINOSS.

The Chicago and Eastern Illinois Railroad Company reports for December:

1902. 1901. Changes.

Gross earnings ... 2671,001 8552,157 Inc. 2118,744

Op. exp., less taxes 372,579 290,400 Inc. 82,179 Net earnings ... \$399,822 \$261,757 Inc. \$87,864 Other income ... \$383,505 \$27,951 Inc. \$46,796 Int., rent. & taxes 143,944 132,868 Inc. 11,576

Net earnings ..... \$1,705,701 \$1,483,278 Inc. \$272,422 Other income ...... 155,322 117,200 Inc. 38,112

To-day. Week. Year. 31,840 48,976 31,884 184,161 222,177 193,194 The interior movement for the week was as follows: Receipts. Shipments. Stocks. 103,864 144,808 451,508 94,937 148,218 447,014 93,201 121,292 622,175 This week... Last week... Last year.... Last week. 94,037 148,218 447,014 Last year. 93,201 121,292 622,17 Port exports, 40,742 bales. Futures here closed quiet at a net decline of 6 to 8 points, with esti-mated sales of 200,000 bales. Prices as follows: January H
March May
July
August September S New York Cotton Exchange weekly crop move-Port receipts. 1802 3.
Port receipts. 184,029
Overland to mills and Canada 40,150
Southern mill takings testimated; 56,000
Loss of stock at interior towns. 15,425
Brought into sight for the week. 264,754
Total crop movement; 1901-2. 193,590 29,808 47,245 250 270,893 Net income ..... \$1.861,023 \$1,550,688 Inc. \$310,535 Int., rent. & taxes \$27,574 785,688 Inc. 38,886

Gross earnings. 88,831,863 88,106,221 Inc. 8868,642 Exp. & taxes... 2,615,293 2,105,871 Inc. 819,422

Net earnings. \$1.016.670 \$069,450 Inc. \$47,220 From July I to Dec. \$1; Gross earnings. \$21,220,060 \$10,130,804 Inc. \$2,180,284 Exp. & taxes... 14,864,464 18,000,178 Inc. 1,662,75

CINCENNATI, NEW ORLHANS AND TEXAS PACIFIC.

Net earnings ...... \$290,456 \$214,454 Inc. \$85,022

Wheat News Bearish and Prices Drop

FRIDAY, Jan. 30.-GRAIN-Wheat-Spot was

firm. Sales, 180,000 bush., mainly for export here and at the outports. No. 2 red, in elevator, May price; No. 1 Northern Duluth, 70. over May: No. 1 Northern New York, 8%c. over. Northwestern receipts were 257 cars, against 332 last week and 249 last year; or against 34 last week and

Chicago, 45 cars, against 34 last week and

11 a year ago. Futures closed 1/2 to 11/2c. lower. Sales, 1,100,000 [bush. Prices as

Wheat. Corn. Oats. Rye. Barley. . 35,150 79,000 42,000 1,800 18,500 .... 50,732 5,895

This shows the grain movement: New York: Wheat. Corn. Oats.

About a Cent-Corn and Oats Quiet

and Easier-Cotton Lower-Larger

Estimated Receipts for To-day Cause

\$204,868 \$102,601 Inc. \$102,856

Clos- Last ing. Night. 82% 83% 81 81% 78% 79%

out much better than expected. Wall street bears covered early in the day and spot interests bought to some extent.

One firm said: "Many of our correspondents west of the Mississippi River have advised us of the possibility of large accessions to the yield from the late picking now going on, particularly from the hottom lands of the Red and Arkansas rivers and their tributaries. We have taken the ground that actual results from this source will prove disappointing if planters expect a large accession to the amount heretofore picked, and also that these lands constitute a very small proportion of the areas devoted to cotton. In any event, almost all early estimates of the crop were formed with an idea of a satisfactory completion of the picking season in order to justify the estimates of 11,000,000 bales and over; and as the season has been in this respect a particularly bad one, we feel that a reduction of these estimates for these reasons is entirely justified, and that to a basis of last year's yield as a maximum, with only such a moderate addition as may appear from the work now coing on in the fields."

COPPRE.—Rio on the spot was steady at \$140. for No. 7. Sales, 2,000 bags Marnealbot 500 Bogota. Future closed steady and unchanged to 5 points ingher. Sales, 5,500 bags. Havre and Hamburg unchanged. American warehouse deliveries, 14,325 begs, Rio declined 50 rels, receipts, 4,000 bags; stock, \$3,000; exchange, 114ad, an advance of 1.32d, Santos was unchanged; receipts, 4,000 bags; stock, 1207,000. Prices here as foliows:

Highest. Lowest. Closty. Net earnings. \$6,368,684 \$6,189,626 Inc. \$283,006 Net earnings .... \$1,416,681 \$1,287,507 Inc.\$129,134 The Alabama Great Southern Railroad Com-pany reports for December: Net earnings ... \$44.456 \$75,027 Dec. \$28.570 From July 1 to Dec. \$1: \$75 cm security 1 to July Net earnings..... \$344,267 \$378,233 Dec. \$83,976 The St. Louis Southwestern Railway Company eports for December:

| 1902. | 1901. Changes. | 1902. | 1901. Changes. | 1902. | 1901. Changes. | 1902. | 1903. Changes. | 1903. Net earnings... \$180,144 \$274,149 Dec. \$84,005 From July 1 to Dec. 31: Gross earnings... \$8,868,686 \$8,848,831 Inc. \$14,845 Oper. expenses... 2,659,168 2,694,190 Dec. \$5,982 The Cincinnati, New Orleans and Texas Pacific Railway Company reports for December:
1902.
1902.
Gross earnings..... \$462,106 \$429,832 Inc. \$82,713 Exp. and taxes.... \$483,941 \$222,807 Inc. 26,243 Net earnings ... \$115.194 \$108.994 Inc. \$6,469 From July 1 to Dec. 81: Gross earnings ... \$2,905.486 \$2,757.091 Inc. \$151.803 Exp. and taxes ... 2,153.559 2,055.671 Inc. 147.668 Net earninga.... \$728,915 \$721,190 Inc. \$8,725 Net earnings ....... \$42,376 \$31,645 Inc. \$10,781 Fixed charges ....... 17,888 17,000 Inc. 767 \$24,543 \$14,579 Inc. \$0,964 Surplus ...... \$128,758 \$146,468 Dec. \$23,718 

Open-ing. 74 784-14 75-434 Oats (new grade): R(bs: January ... 8.07½ May ... 9.22½ July ... 9.00 Pork: January ... 18.75 May ... 16.75–90 July ... 16.85 9.0214 0.05 9.15 9.1714 9.0214 9.0715

OTHER MARKETS 

Imports of Dry Goods.

The imports of dry goods for the week The imports of dry goods for the week ending to-day were \$3,740,064, against \$2,200,558 last week and \$2,523,264 for the corresponding week of last year. The amount marketed was \$3,804,701, against \$2,623,254 last week and \$2,717,050 for the corresponding week of last year.

Live Stock Market.

PRIDAT, Jan. 30.—Receipts of beeves were 3.614 head, including 74 cars for export alive, 102 for slaughterers and 34 for the market; making, with the stale cattle, 37 cars on sale. Steers were dult and depressed at a decline from Wednesday of 10 to 18c; fat bulls were also lower; common cows steady; medium and good cows 5 to 10c. off. the yards were not fully cleared. Medium to choice native steers sold at \$4.45625.40 per 100 lbs.; oxen at \$3.50644.75; bulls at \$3.50644.40 for fair to choice cows at \$1.80633.60. Dressed beef slow at 714.629 per lb. for native sides; Texan beef 614.67c. Liver pool and London cables quoted live cattle about steady; sheep and lambs unchanged; refrigeration beef lower at 9c. per lb. Exports to day, none to-morrow, 2.619 beeves, 60 sheep, 250 carcasses of mutton and 6.200 quarters of beef.

Recelpis of calves were 155 head, including 77 for hutchers and \$1 for the market; making, with the stale calves, 187 on sale. Trade was quiet and feeling weak. Common to prime yeals sold at \$36.89 per 100 lbs.; little calves at \$4.00 Westerns at \$3. Barnyard calves nominal. One car of Westerns held over. City dressed yeals easier at 102.135c, per lb.

Recelp's of sheep and lambs were 2.857 head, including \$15 cars for slaughterers and 7 for the market; making, with the stale stock, 2845 cars on sale sheep were aluggish and caster; lambs steady to 10c lower; several cars were held over. Common in fairly good sheep sold at \$3.684.35 per 100 lbs.; ommon to choice lambs at \$5.686.25; culls at \$4.50. yearlings at \$5. Dressed mutton slow at \$4.50. yearlings at \$5. Dressed mutton slow at \$4.50. yearlings at \$5. Dressed mutton slow at dressed lambs dull at 8.610c.

Receipts of hoss were 1.419 head; including about half a carload for sale. Firm for good hogs on fluffalo advices. Would sell higher. Common mixed Western hogs sold at \$5.30.

CLEARING HOUSE BUILDING CO. G. G. Williams Elected President at an

Organization Meeting. The stockholders of the New York Clear ing House Building Company, which holds the title to the Clearing House, the latter being enjoined from doing so by the bank-ing laws, met yesterday and elected these directors:

directors:

George G. Williams, president of the Chemical National Bank; J. Edward Summons, president of the Fourth National Bank, Damont Clarke, president of the American Exchange National Bank; James T. Woodward, president of the Hanover National Bank, and William A. Nash, president of the Corn Exchange National Bank. William J. Gilpin, assistant manage

william J. Glipin, assistant manager of the Clearing House, and Henry A. Smill were chosen inspectors of election. The board organized by electing George 6. Williams president, J. Edward Simmons vice-president, and William Sherer secretary and treasurer.

Scaboard Line to Have a Bank in Washington.

WASHINGTON, Jan. 30 .- The plans of John Skelton Williams, president of the Seaboard Air Line Railway, for the establishment of a fiduciary agent of that railroad in Washington have resulted in an application made to the Comptroller of the Currency to-day for a charter for the "American National Bank of Washington." The in sational Bank of Washington." The institution will have a capital of \$200,000 The Incorporators are William L. Learn, Ralph N. Harper, William H. Sanderson, R. H. Lynn, Renjamin S. Miner and W. B. Hibbs. Mr. Williams's name does not appear in the application, but it is understood that he will be elected President.

\$1,000,000 Mining Company. ALBANY, Jan. 30.—The Cripple River Hydraulic Mining Company of New York Surplus \$191,861 \$157,840 Inc. \$84,221
From July 1 to Dec. 81:
From July 1 to

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ALBANY, Ja the orders to be of the Appellate tax litigation. notices of appe were immediate of the corporati submitted to th of order in the "It is ordered that the order confirms the as special franchis is reversed." This form of t to the Attorneythat the attorn General Wood s Chase, in Catski of the decree cettled it to rea suggested by the it is ordered It is ordered that the order a confirms the assected franchise affirmed on the is hereby revers It only remains and prepare thready for submit peals. It is in long this will to disposed to get sible.

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